

Asia Looks at Europe

Wavering Over Bosnia Undercuts EC Influence

By Michael Richardson
International Herald Tribune
JAKARTA — Europe's failure to end the conflict in Bosnia-Herzegovina and build a consensus in favor of closer political and monetary union is undermining its influence in Southeast Asia and stirring religious sensitivities in the region.
Officials and analysts say that in recent months Asian expectations of the European Community as a budding global power of comparable weight to the United States have been sharply reduced, as EC countries agonized over how to handle the Balkans crisis and doubts grew about whether the Treaty on European Union would be ratified.
"It is a completely different picture from a year ago," said Mochtar Kusumastudjaja, a former foreign minister of Indonesia.
He said that the Association of Southeast Asian Nations had hoped that Europe would be "an important player on the world scene in both political and economic matters," and that those nations — Indonesia, Malaysia, the Philippines, Singapore, Thailand and Brunei — would help provide a counterbal-

ance to the weight of the United States, Japan and China in the Asia-Pacific region.
But Mr. Mochtar said that the EC's "indecisive" policy on Bosnia, rejection by Denmark of the treaty in June and uncertainty over whether French voters would approve ratification of the Maastricht treaty in a referendum on Sept. 20 were "signs of cracks in the solidarity of Europe."
To an extent perhaps not widely realized by Europeans, many Southeast Asians see the fighting in Bosnia as essentially a struggle between Muslims and Christians. They regard it as a critical test of European resolve and decency.
Muslims make up a majority of the population in Indonesia, Malaysia and Brunei; Singapore, Thailand and the Philippines have substantial Muslim minorities.
Like Muslims in many other countries, those in Southeast Asia have been influenced by a worldwide upsurge in Islamic consciousness over the last decade and by the impact of television news reporting from trouble spots such as Bosnia.
Abdullah Ahmad Badawi, the Malaysian foreign minister, said that Europe's reputation in Southeast Asia had suffered because the European Community had not taken res-

Japan Gives a 'Yes' on Treaty

By Steven Brill
International Herald Tribune
TOKYO — If Japan could vote in the French referendum on the Treaty on European Union, it would vote "yes."
Despite France's attempts to rally support for the treaty on economic, monetary and political union by painting it as a tool to combat an intensified economic challenge from Japan, officials and businessmen here say Tokyo has more to gain than to lose from ratification. But few are losing much sleep over the outcome, distracted by problems at home and confident that Europe's commitment to a single market will provide nearly all the protection they need.
"We support Maastricht because it leads to stability and economic growth and streamlines Japanese market entry," said Sadao Takeda, an official with the Ministry of International Trade and Industry who oversees relations with the European Community, referring to the treaty by the name of the Dutch city in which it was signed. "But our fear of failure is mainly the psychological effect:

Social and economic confusion might make Japanese business more cautious."
Jack Lang, the culture and communications minister and the French government's chief spokesman in the pro-Maastricht campaign, has said that if the treaty were rejected on Sept. 20, stock markets would go into a crisis and a depression would hit. Moreover, Washington and Tokyo "would rub their hands, the yen and the dollar would triumph and the D-mark would become Europe's definitive single currency."
Viewed in the short term, Mr. Lang's views might be correct. But from a long-term perspective, his arguments appear shallow and misguided, analysts say. "To suggest that disarray in Europe is good for Japan is too sweepingly simplistic," said Mineko Saeki-Smith, head of research at Crédit Suisse in Tokyo. "There's nothing to be gained by Japan."
In the short term, rejection of the Maastricht treaty would make Japanese portfolio



ANC supporters carrying an injured woman to safety Monday after the clash between security forces and marchers in Bisho, Ciskei.

Troops Kill 24 as ANC Marches on 'Homeland'

Ciskei Forces Turn Back Protesters Seeking to Overthrow Leadership

Compiled by Our Staff From Dispatches
KINGWILLIAMSTOWN, South Africa — At least 24 people were killed and more than 190 were wounded Monday when troops in the black homeland of Ciskei opened fire on African National Congress marchers, officials said.
The violence threatened to plunge South Africa into a major crisis and block efforts to revive stalled talks on giving blacks the vote and ending apartheid. The ANC said the killings could set off an explosion of popular anger.
Supporters of the ANC and its allies had marched to the border of Ciskei, in South Africa's eastern Cape Province, with the ultimate aim of toppling its military ruler, Brigadier Oupa Gqozo, and bringing it back into South Africa. Brigadier Gqozo is a fierce opponent of the ANC.
Ciskei, with a population of about one million, is one of 10 nominally independent homelands set up by the South African government under its former policy of racial separation.
The Ciskei troops apparently opened fire without warning as the ANC marchers, numbering about 6,000, crossed the border and approached the outskirts of the capital, Bisho. Soldiers with semiautomatic weapons fired into the marchers as people scrambled for cover. Some witnesses said the troops fired for at least two minutes before throwing tear gas grenades at the screaming marchers.
The dead and wounded littered the road as survivors tried to care for them. Some people struggled to crawl away, dragging dead or wounded friends.
"People were paralyzed, even the ANC leadership," said a local journalist, Guy Jepson. "It was absolutely terrifying."
"We are blaming the de Klerk regime," Cyril Ramaphosa, the ANC secretary-general, said at a news conference here. "We do not intend to respond meekly to this atrocity."
The killings, he said, "go directly to the root of the deadlock between us."
The South African Embassy in Ciskei said 24 people had been killed. Mr. Ramaphosa, who took part in the march, said 28 had died.
Deon van Loggenburg, media liaison officer for the South African Embassy in Ciskei, said some of the wounded were hurt when they tried to tear down razor wire placed by Ciskei troops to contain the marchers.
The Ciskei defense chief, Brigadier Marius Oelshlegel, told the South African Press Association that security forces began shooting after being attacked by a group of marchers armed with handguns and grenades. His account could not be independently confirmed.
South Africa's law and order minister, Herinus Kriel, blamed the ANC for the shootings, saying the organization was in "flagrant violation" of a court ruling on how the march was to proceed.
The Ciskei government had originally banned the march, but a Ciskei judge gave permission Monday on the condition that the marchers go to a stadium near Bisho, not to Bisho itself. The ANC rejected the restriction.
President Frederik W. de Klerk, speaking in Pretoria, said he had repeatedly asked the ANC leader, Nelson Mandela, to ensure that his supporters observe the march conditions.
"I did not start mass action, the ANC did," Mr. de Klerk said. "It is a fallacy and an unsubstantiated lie that my government was involved."
"We are deeply shocked," he said. "By cooperation, it could have been avoided."
He said initial reports indicated the shooting started when ANC marchers ignored their marshals and burst through the razor-wire barricade.
The ANC supporters had vowed to march through Bisho to protest the Ciskei government, which is unsympathetic to the black opposition movement.
"It is a horrific tragedy," said Antonio Gil-

In U.S. Campaign, Return to the Basics

By Robin Toner
New York Times Service
WASHINGTON — After all the oddities and subplots of the 1992 campaign, from the boomlet for Ross Perot to the challenges of Patrick J. Buchanan and Edmund G. Brown Jr., from the street theater of the New York primary to the morality plays of the Houston convention, the final eight weeks will center on a few political basics.
Can George Bush, presiding over a sluggish economy and a nation that two-thirds of Americans say is "off on the wrong track," persuade a majority of the voters that things would be worse under Bill Clinton?
Some experts believe it is already too late for President Bush to do much to change his own image or the perception of the nation's economy under his stewardship. One of the constants of this quirky year has been the voters' disenchantment with the Bush presidency, with his approval rating in the New York Times/CBS News Poll wavering at 40 percent or less for seven consecutive months.

So while there are a number of nuances to consider, the fundamental strategic imperative for Mr. Bush is as starkly simple as it was for Jimmy Carter in 1980. A struggling incumbent in tough times must cast his challenger as an unacceptable alternative.
If the voters cannot learn to love their president, in other words, they must be taught to fear his opponent. Or, as Mr. Bush has begun to put it, "Who do you trust?"
Mr. Clinton enters this final stage of the campaign with what must be, for him, a heady sense that the political winds are finally at his back. He is ahead in the national polls, and the electoral map, at the moment, looks better for the Democrats than at any time since Jimmy Carter's 1976 campaign, which also put the Republicans on the defensive throughout much of the Sun Belt.
To keep this momentum Mr. Clinton must become more than the repository of anger and discontent with Mr. Bush and 12 years of Republican rule. He must fend off all the doubts about his character, and persuade the voters

that there are no further surprises in this governor from Arkansas who has only recently arrived on the national stage.
And he must defend his political philosophy and his readiness to be president against the questions that will be asked by the Bush forces.
It was not so very long ago, after all, that Mr. Clinton's public image was heavily skewed toward the "silly Willie" that his critics portray, the untrustworthy pol always pushing the edge of truth, whether in explaining his draft history, detailing his record in Arkansas or discussing his experience with marijuana.
This is the struggle of the next 56 days. Here is a guide, with mileposts, omens and numbers to watch:
The debates are the great formal events of a general-election campaign, and they take on added importance in a race like this. For a challenger like Mr. Clinton, simply taking the stage with a president confers stature, many analysts believe. For a struggling incumbent
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McENROE LOSES TO COURIER — John McEnroe hanging on a backhand return Monday against Jim Courier, the top seed, at the U.S. Open in New York. Courier triumphed, 6-2, 6-2, 7-6 (7-1), and advanced to the quarterfinals. Page 13.

Tragedy of a Survivor, Cursed by War

By Blaine Harden
Washington Post Service
SARAJEVO, Bosnia-Herzegovina — Between a pear tree and a cherry tree behind a small mosque on a Sarajevo hillside, a teacher of Islam named Ismet Spahic buried his wife, his three daughters and his only granddaughter. All were killed this summer by random Serbian shelling.
The five mounds of fresh earth, which occupy what used to be a tomato patch, are just a few yards from a distribution point for the UN food deliveries that keep the residents of this besieged city from starving. Each morning, as Mr. Spahic, 52, stands at the graves of his family, his

whispered prayers are drowned out by the sharp words of his neighbors as they squabble over allotments of white cheese and canned fish from Western Europe.
In the five months that Sarajevo residents have covered beneath the big guns of Serbian militia forces in the encircling mountains, at least 1,954 people have been killed. An additional 25,000 have been wounded. Most of the casualties have been civilians, struck down by sniper bullets or artillery shells.

But the tragedy of war does not touch the dead. Rather, it curses the survivors.
Perhaps no single survivor is more cursed than Mr. Spahic, a teacher of the Koran and imam at Sarajevo's main mosque. He has achieved a kind of fame in the local press for the sheer quantity of his loss. Five of six members of his immediate family are dead. His only surviving daughter, Amina, 15, has a piece of shrapnel lodged deep in her right buttock.
"I really had beautiful children," Mr. Spahic said one day this week, after returning with a tear-stained face from his morning prayers at the makeshift graveyard near his home. "If I

Arrest of a Capo Raises Spirits of Italy's Mafia Fighters

Compiled by Our Staff From Dispatches
ROME — After a string of setbacks, including the killings of two top judges, Italian officials hope that the arrest of the Mafia's second in command will mark a turning point in their battle against organized crime.
Giuseppe Madonia was arrested Sunday in Longera, a provincial town in northern Italy, far from the Sicilian communities where he built up a criminal empire based on drug trafficking and extortion rackets.
The question now is whether Mr. Madonia will cooperate with investigators. Eleven magistrates have asked to interrogate him.

If he talks, he could provide investigators with crucial information on Mafia activities.
"There is no doubt this arrest is a hard blow to the power of the Mafia's organization," said Antonino Caponnetto, a judge who helped recruit a group of anti-Mafia judges in Sicily in the early 1980s.
That pool of maverick investigators — which included Judges Giovanni Falcone and Paolo Borsellino, who were killed in bomb attacks this year, sent nearly 340 Mafia members to jail at a mass trial in 1987.
Mr. Madonia was not among them. He had slipped through police nets for a decade, climb-

ing to the top of his crime family in Caltanissetta, southeast of Palermo, in a feud that left more than 100 people dead.
Mr. Madonia, 45, is believed to have been the second-ranking member of the Mafia's Cupola, or "dome" — which functions as a board of directors representing all of the Sicilian crime families.
Investigators said the Cupola had probably ordered the car-bomb killings of Mr. Falcone and Mr. Borsellino.
"This is a major victory for the state," said Vittorio Vasquez, police chief of Caltanissetta. Interior Minister Nicola Mancino hinted

that Mafia turncoats might have helped investigators find Mr. Madonia.
"This arrest is a success for the police and a significant link in the new strategy of attack against Mafiosi at large," he said.
Mr. Madonia was referring to a new package of laws passed after the killing of Mr. Falcone that provide for incentives — such as better prison conditions and early release — for arrested Mafiosi who collaborate with magistrates.
The minister told Italian radio that he could not disclose what role that so-called pentito, or repentant Mafiosi, had played in Mr. Madonia's arrest.
(Reuters, AFP)

Kiosk

Baseball Commissioner Steps Down

Fay Vincent resigned as commissioner of baseball on Monday, four days after an overwhelming no-confidence vote from the major league team owners.
In a letter to owners on Aug. 20, Mr. Vincent had vowed that he would not resign. But the owners later voted, 18 to 9 with one abstention, for a resolution of no-confidence that asked him to

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| The Dollar | 1.403 | 1.401 |
| DM | 1.9335 | 1.996 |
| Yen | 123.475 | 123.125 |
| FF | 4.7885 | 4.7885 |

| | |
|------------|-------|
| Trib Index | Down |
| 1.56% | 36.92 |

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Norway raised rates to support the krone. Page 9.

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The Boy Scouts Find 'Family Values' Can Be Costly

By Paul Farhi
Washington Post Service
WASHINGTON — The Boy Scouts of America are at the center of a controversy that has swept up three corporations in a battle of boycotts and counterboycotts.
The issue: the Boy Scouts' official policy of excluding homosexuals and atheists from its ranks. The dilemma: Should corporations and other donors, whose charters prohibit donations to organizations that discriminate on the basis of sexual orientation and religious belief, continue to give money to the Boy Scouts?
No, say two San Francisco-based companies, the jeans maker Levi Strauss & Co. and the venerable bank Wells Fargo & Co., which cut off financial support of the scouts earlier this year.
Unquestionably yes, say Boy Scout officials, who argue that the Scout Oath explicitly compels scouts to "do my best to do my duty to God and my country" and whose members pledge to remain "morally straight." In any case, the officials say that homosexuals make poor role models and that scouting families are overwhelmingly opposed to allowing homosexuals to become either troop leaders or scouts.
And therein lies a highly charged debate — not just about the boundaries of corporate charity, but about the meaning of the season's hottest political buzzwords, "family values."
The principles upon which the Boy Scouts base their objection to homosexuals were first enunciated by Lord Baden-Powell, the British military officer who founded the scouting movement in 1908. A recent biography, "The Boy-Man," by Tim Jeal, suggests that Lord Baden-Powell was a repressed homosexual.
"We have no intention of changing our values and standards," said Blake Lewis, a spokesman for the national Boy Scouts council in Irving, Texas. The reaction to the elimination of funding, he said, "shows the amount of pent-up frustration that exists about where our values are going in this country."
The Levi Strauss spokeswoman, Mary Gross, countered: "One of the family values of this company is treating people who are different from you the same as you'd like to be treated. Tolerance is a pretty important family value."
Levi Strauss and Wells Fargo are the targets of protests and boycotts called by the Christian Coalition of San Francisco and the American Family Association, of Tupelo, Mississippi, headed by a conservative minister, Donald Wildmon. He and his group have pressed other corporations to change policies considered morally permissible.
BankAmerica Corp., a third San Francisco company that initially cut off funding to the Boy Scouts, reversed its position in mid-

French 'No' Wouldn't Jolt EC Resolve, Major Says

By Tom Redburn
International Herald Tribune

Prime Minister John Major of Britain, dismissing fears that further progress toward European unity would collapse if the French rejected the Maastricht treaty, offered support for the European Community agreement Monday but said that was not enough to "heal the wounds" of a Europe still divided between rich and poor.

"Despite its importance, the Maastricht treaty is not the whole agenda," Mr. Major said at the opening of a conference in London that underlined Britain's commitment to building a larger Europe. "What was won at Maastricht is worth preserving."

"Ratification of the treaty is the best answer," he added. "However, if we cannot ratify, the problems will not disappear and must be addressed."

Mr. Major argued that the Treaty on European Union, which calls for the European Community to adopt a single currency and cooperate more closely on defense and foreign policy, was just "one stage on the road of the Community's development."

In his speech, which had been billed as an important statement of Britain's plans during its current presidency of the EC, Mr. Major outlined an ambitious agenda for the rest of the year. This includes efforts to complete the single market by

the official opening on Jan. 1, 1993; to reach agreement with the United States on a settlement of the bitter farm subsidy dispute that has blocked a General Agreement on Tariffs and Trade accord, and to begin work toward enlargement of the EC.

"The Community must not perpetuate division," Mr. Major said. "It must help heal the wounds and create a Europe whole and free. If it slammed an economic iron curtain across Europe, it would have betrayed its very reason for coming into being in the first place."

If the French reject the Maastricht treaty in a referendum Sept. 20, Mr. Major said, "there is a temptation for onlookers to think that the train could be derailed."

"I do not believe that is likely or desirable," he said. "It can be stalled. It can be sent off in a different direction. But it cannot be halted."

But Jacques Attali, president of the European Bank for Reconstruction and Development, disagreed. Speaking at the same conference, Mr. Attali, a former adviser to President François Mitterrand, said that failure to approve the treaty accepted in December by all 12 EC political leaders could prove deadly to hopes for a safer, more prosperous Europe.

In contrast with Mr. Major, Mr. Attali said: "If we cannot bring ourselves to ratify this treaty, if we withdraw into ourselves and once again the trumpets of nationalism are heard in Western Europe, it will be a disaster for the 12 themselves."

French rejection of the agreement "could reverse the process of building a stable, peaceful and prosperous Europe to which so much effort has been devoted since the last war," Mr. Attali added. "If Maastricht is rejected, the conditions of growth for both East and West Europe will not be met. If we fail ourselves, we fail them."

Support among French voters has increased since Mr. Mitterrand's television appearance last week, when he rebutted critics of the pact. Before the appearance, many opinion polls showed more support among "no" voters, but three polls released since Saturday showed the "yes" vote ahead.

The European Community's approach to the new democracies struggling to develop market economies in Eastern and Central Europe has become a central area of dispute in the treaty debate.

Supporters argue that only after the Community has bound its members together into a decision-making core can it pull Eastern Europe toward prosperity and security. But Maastricht opponents contend that the pact would make it much harder for the recently liberated nations of Eastern Europe to reach the standards required to adopt a common currency and joint foreign policy, which would leave them outside the Community for decades.

Meanwhile, in Copenhagen, Prime Minister Poul Schlüter suggested that he would press for a new referendum in Denmark next year, to define "a new, different basis" for the country's relations with the European Community.

Even if all other EC members approve the treaty, it cannot come into force until some legal accommodation is reached with Denmark, whose voters narrowly rejected the agreement in early June.

Mr. Schlüter, whose center-right government is preparing a white paper outlining Denmark's options after its disapproval of the treaty, offered the strongest suggestion yet that he plans to seek a second referendum.

"In my opinion, it would be the best thing to do in a democracy like ours," Mr. Schlüter told Danish national television during a meeting of his party celebrating 10 years in power.

Although officials have declined to comment on what choices Denmark might make, it faces severe obstacles to overcoming opposition to Maastricht. Voters are unlikely to support the treaty in its present form, but proposals to renegotiate or to exempt Denmark from certain provisions would probably require a new round of ratification in other nations.

Mr. Major, in his speech, emphasized that Britain would not support the treaty unless it included all 12 EC members. "If Denmark or France or any other member state says 'no,' then all must think again," he said. "There can be no question of leaving one member behind. Britain would not be party to such an agreement."



Mr. Major on Monday addressing a conference devoted to Britain's goals during its tenure in the EC presidency.

President Quits Under Pressure in Tajikistan

By Steven Erlanger
New York Times Service

MOSCOW — Amid violence, the president of Tajikistan, Rahmat Nabiyev, was forced to resign Monday after more than a week of armed protests against his rule.

As Mr. Nabiyev, 61, emerged from hiding after talks with the opposition to drive to the airport in Dushanbe, the capital of the Central Asian republic, his motorcade was fired upon.

At the airport, surrounded by tanks and troops, armed opposition militia detained him and members of his government before he could fly to his native region, northwestern Leninabad.

The opposition apparently feared that Mr. Nabiyev would once again find a way to keep power and forced him, after several hours of discussions in a heavily guarded airport lounge, to sign a resignation statement. He was then seen being driven away from the airport, escorted by troops of the Interior Ministry and the Commonwealth of Independent States.

According to a leader of the opposition Democratic Party, Dust Mohammed Dust, reached by telephone in Dushanbe, Mr. Nabiyev agreed to resign under pressure "because the country and the government have lost confidence in him." Mr. Nabiyev was taken to a government dacha. Mr. Dust said that talks among the opposition and government were continuing about whether to name a provisional council to run Tajikistan or allow the parliamentary leadership and the cabinet to do so.

Mr. Nabiyev's resignation was read on Tajik television Monday evening, but Mr. Dust said more bloodshed would follow from the president's supporters. Up to 1,000 people have been killed in fighting over the last few weeks, Mr. Dust said.

As Tajikistan, which borders Afghanistan and China, slipped further into civil war, Mr. Nabiyev had attempted to use its ethnic, religious, clan and regional rivalries to retain the presidency. After running the country for years as Communist Party chief, he won 57 percent of the vote in a November 1991 election that the opposition said was rigged.

Growing opposition to his rule and that of the old Communist apparatus has been building since, and months of protests forced him to agree in May to a coalition government with an opposition led by the small Democratic Party and the increasingly powerful Islamic Renewal Party, which represents poorer Tajiks from the plains and eastern mountains.

But fighting between the opposition and Mr. Nabiyev's supporters — concentrated in Leninabad, the southwest region of Kulyab and Kurgan Tyube, 80 kilometers (50 miles) south of Dushanbe — has intensified again in recent weeks, with several hundred Afghan Tajiks slipping across the border to fight for the opposition. Relatives of those killed in the fighting took over the presidential palace again last week to call for Mr. Nabiyev's ouster, and he went into hiding.

The opposition pushed the government and the parliamentary leadership into signing a statement calling on Mr. Nabiyev to resign, but he refused.

Over the weekend, Mr. Nabiyev tried to orchestrate a compromise, with more opposition members in a new coalition government and most of the powers of the presidency lodged with the parliamentary leadership and the new cabinet. A legislator who participated in the airport talks Monday told Reuters that a first deputy prime minister, Jamshid Karimov, would take over temporarily.

The legislator, Aslidin Sakhidnazarov, said that Mr. Nabiyev had stepped down voluntarily.

Mr. Nabiyev pulled off a remarkable comeback a year ago. He supported the failed coup attempt against former Soviet president, Mikhail S. Gorbachev, in August 1991, and an anti-Communist wave brought in a new acting president. About five weeks later, however, Communist legislators in the parliament threw him out and reinstalled Mr. Nabiyev, who then won the November election.

ASIANS: Disillusion Over Europe's Wavering on Bosnia and Maastricht JAPAN: It Would Give a 'Yes' to Maastricht Treaty

(Continued from page 1)
olite economic and military steps to halt the Bosnian conflict, although it had the capability to do so.

"The apparent reluctance of Europe to take stronger measures in Bosnia raises a lot of questions," he said. These questions, he said, included whether the Community did "not want to see the emergence of an Islamic state right in the middle of Europe."

Mr. Abdullah noted that the European Community had been insisting that in the future its aid to ASEAN countries would be condi-

tioned on respect for human rights. But the credibility of this professed concern was now being tested in Europe itself, he said.

Bosnia, Mr. Abdullah said, "resembles all the bad things that Europe says it stands against: aggression against a sovereign and independent state, human rights violations, atrocities and an ethnic cleansing policy" carried out by Serbs against Muslims and Croats, aided by Serbia and Montenegro.

Indonesia, Malaysia, Brunei, Singapore and the Philippines are members of the Nonaligned Movement and supported a call by the

group at the end of its meeting on Sunday for United Nations peacekeepers to be deployed on the borders of Bosnia and "other places where necessary" to protect its territorial integrity.

President Suharto of Indonesia said that Nonaligned nations wanted "speedy and resolute action to end the carnage" against the people of Bosnia, "especially its Muslim population."

But some Southeast Asian states are wary of referring to Bosnia as a religious conflict, fearing that it may inflame passions among Asian Muslims.

Before the statement on Bosnia was made final, Wong Kan Seng, Singapore's foreign minister, said that it should be couched in "non-religious" terms.

Southeast Asian countries are concerned that EC weakness in the Balkans may fan wider unrest in Eastern Europe and the Soviet Union by ethnic and religious minorities agitating for separate statehood, said Jusuf Wanandi, chairman of the supervisory board of the Center for Strategic and International Studies in Jakarta. This could destabilize central Asia and cause unrest in China.

(Continued from page 1)
investors apprehensive, Ms. Sesaki-Smith said. "The initial reaction would be confusion and incomprehension, but there wouldn't be a massive withdrawal of money."

Economists agree with Mr. Lang that rejection would bolster the yen and the Deutsche mark. But a stronger yen is just what Brussels and the Group of Seven major industrial nations have been urging. Moreover, a slight appreciation of the mark would not have a big impact on Japanese exports to Germany, which are running 3 to 4

percent below the level recorded last year.

Japan's current-account surplus with the Community quadrupled in 1991, to a record \$25.22 billion. Although the yen would likely post sharper gains against other European currencies than against the mark, the impact on trade probably would be minor.

Long term, French officials could make a better argument by portraying the Maastricht treaty as a way of gaining a better bargaining position against Tokyo. "It's clear that if each country negotiates on its own, the efficacy will be very

weak," said Sianid Henry, president of Nihon Saint-Gobain KK, a unit of the French glassmaker. Washington's big-stick trade diplomacy has made it "obvious that the Americans are given priority for the small portion of the market that is open to foreigners in Japan," he added.

Still, many Japanese say their best hope for smoother trade with Europe lies in negotiating with Brussels rather than with individual European states, which could erect an imposing array of barriers to Japanese trade and investment.

"Japan hopes Brussels will serve as a buffer with a more protectionist France," said Jasper Koll, economist at S.G. Warburg Securities. "More diffuse power leads to more neutral policies."

In any event, few Japanese are paying much attention to the Maastricht treaty and the referendum in France.

For one, they are confident that their \$68 billion in cumulative European investments through 1991 are already largely protected by the process to create a single market for goods, capital and services after 1992.

"The key role of Japan in Europe has been increased direct investment in local production facilities to improve market entry," said Kim L. Schoenholtz, director of economic and market analysis at Salomon Brothers International Ltd. in London. "That is far less dependent on the French referendum than on growth of the single market."

Moreover, since European companies have also prepared for the single market, ratification of European unity in the French referendum would make little difference. "Approval of the treaty won't directly affect our exports or market share," Mr. Takeda said.

Japan is also more concerned with resurrecting its anemic domestic economy and bettering economic relations with its neighbors. "The Japanese have come to terms with the idea of Fortress Europe and Fortress America and are busy building Fortress Asia," Mr. Koll said.

A Run on 'Yes' Halts Betting

LONDON — The bookmaker Ladbrokes said Monday that it had stopped taking bets on the result of the French Maastricht referendum after a deluge of money on a "yes" vote.

"We haven't taken a single bet on a 'no' vote," said a spokesman, Paul Austin.

Ladbrokes opened betting on the outcome of the Sept. 20 referendum Friday. It initially offered odds of 2 to 1 for the "yes" vote, but cut the odds to 3 to 1 on after 24 hours of heavy betting.

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DATAMATION, June 15, 1992

Synergy at work

Handwritten Arabic text: صدى عن المشرق

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Total sales of oil products amount

to 950 thousand barrels/day.

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Eni is a world leader in the design and installation of pipelines both underwater and on land; in the ammonia, urea, MTBE and ETBE production processes; in the design and construction of high-powered gas turbines and compressors.

Eni is a Group that, in Italy and throughout the world, is clearly showing just how good those legs really are.



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Agip, AgipPetroli, Snam: energy. EniChem: chemicals. Enirisorse: metallurgy and non-oil activities. Nuovo Pignone, Snamprogetti, Saipem: machinery manufacturing, engineering and services. Savio: textile machinery. Terfin: miscellaneous activities. Sofid, Eni Int. Holding B.V.: finance. Eniricerche: scientific research.

Herald Tribune

And If France Votes No?

If French voters reject the Maastricht treaty for closer political and economic union in Europe...

Bad Decision on the Jets

Let there be no undue hand-wringing for the Chinese, who are loud in protest of the American decision to sell top-of-the-line F-16 warplanes to Taiwan...

A Hard Sell for Bush

The U.S. economic news over the Labor Day weekend was mostly bad, and the worst may be that no one is sure how to make it better...

Other Comment

Crippling the Giant

The unthinkable in Western Europe has become thinkable. Even three months ago, when Danes voted to reject the Maastricht treaty...

lar sentiment is divided equally, though there are many still undecided and others whose minds could change...

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Time for a Green Revolution to Save Africa

By Richard Critchfield

WASHINGTON — Is there a way to halt the cycles of suffering in Somalia and Ethiopia to ensure a regular food supply for those emaciated children who haunt our television screens?

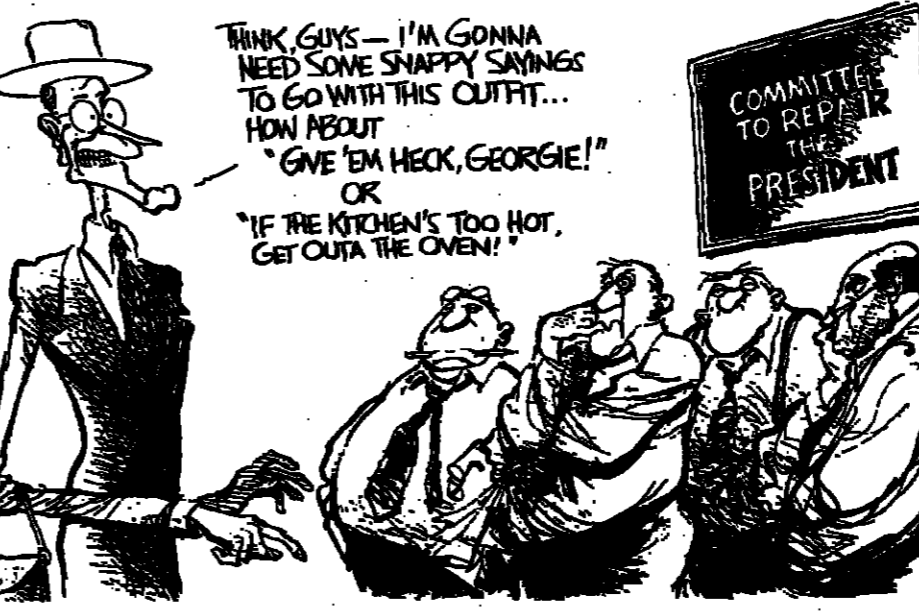
George Bush. With his help, China now produces more wheat than the United States. India has quadrupled wheat output since 1967...

in villages the world over, seeing is believing. Africa's food crisis became critical in the 1983-84 drought, just after the Ford and Rockefeller foundations, prime movers in Asia's "green revolution," phased out agricultural programs...

Four Years Of Caving In To the Right

By Anthony Lewis

NEW YORK — A Conservative member of the British Parliament, vacationing in the United States, watched the Republican convention on television. Afterward, he said he understood the far-out character of the speeches, their right-wing extremism...



because the radical right thought the man might be too protective of environmental regulation. Then there is Mr. Bush's subservience to the right on the issue of abortion. He approved a Republican platform that calls for outlawing all abortions...

If I Nod Off During the Campaign, Don't Wake Me

By George F. Will

WASHINGTON — Trollope's political novels have been called ideal reading for a lazy weekend because if a breeze blows over a few pages while you nap, never mind, plunge back in. The narrative moves at such a measured pace that nothing much will have been missed. This presidential campaign may now be like that. Its themes are clear. A Democrat more liberal than he wants to seem, and a Republican less conservative than he wants to seem...

But aspects of both economic vigor and its absence can help Democrats. The boom of the 1980s was unsettling to many people. While the U.S. economy added 19 million new jobs, Fortune 500 corporations shrank by 4 million jobs. Rapid change generates stress, and this generates supporters for a liberal party that equates any social distress with "victimization" and a failure of government...

made the issue of taxation paramount. During World War II an Irving Berlin lyric was: "On see those bombers in the sky? Rockefeller helped to build them." So did I. In war, Americans were shoulder-to-shoulder. Today they are throwing elbows, especially about taxation. George Bush has cavied in. Now Mr. Bush is portraying himself as Harry Truman: It would be hard to imagine a more grotesquely inappropriate notion. Mr. Truman was a man with roots, firm in his views, without pretension. When he finished his term in office, he went home to Independence, Missouri, where James Reston of the New York Times found him putting his suitcases in the attic. Mr. Bush is so rootless that he claims a hotel room in Houston as his legal residence. Harry Truman knew who he was. George Bush hasn't a clue. The New York Times.

In Haiti, the Bodies Keep Piling Up

By William Raspberry

WASHINGTON — The letter to a United Nations official on human rights abuses in Haiti is just an appendix to the report released last week by the Lawyers Committee for Human Rights. But its very compactness — less than three pages in a 62-page report — gives it special force. "Extrajudicial executions continue to plague Haiti," William G. O'Neill began his letter to the Geneva-based special UN reporter on summary or arbitrary executions. "The sheer number of executions since May 1992 has increased at an alarming rate. The following is only a sample of those executions the Lawyers Committee has been able to confirm: Six cadavers of young men who had been executed were discovered at Morene Cabrit, about 30 miles north of Port-au-Prince, on June 24, 1992. On June 24, 1992, Gary Jean, 23 years old, was assassinated by a sergeant in the Haitian Army." It goes on. The body of the report provides a disarming recital of abuses in Haiti since the coup that forced President Jean-Bertrand Aristide into exile almost a year ago. The "extrajudicial executions" — at least 1,000 killings by the armed forces and their civilian allies — are the

worst. But the report also documents arbitrary arrests and detentions — anaxos on church officials, including nuns, thought to be sympathetic to Father Aristide; assaults on students; intimidation of journalists; repression of political activity. The report was released on the day that the Haitian Embassy in Washington held a press conference to announce a "breakthrough" in efforts to re-establish civilian rule in Haiti. This turns out to be nothing more than a preliminary meeting between representatives of Father Aristide and spokesmen for the military government in what an Aristide supporter described as "an attempt to establish preconditions for true negotiations to take place." It is not much. The Lawyers Committee is no less optimistic. For all the power of its report, its recommendations have the ring of wishful thinking. Most are directed at Haiti's de facto authorities, urging them to follow the constitution, separate the army from the civilian police, put the criminal justice system under civilian control. Maybe there is not much outsiders can do to redeem Haiti. But can't we at least make a little room for those who risk their lives to leave? Present U.S. policy has the distinction of being both ineffectual and inhumane. Washington Post Writers Group.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1892: Women's Wants

PARIS — Paris is about to witness a strike of a novel kind — that of her shop girls. These interesting young people, among whom there are many no longer young, arranged to hold a meeting last evening (Sept. 7). Before the young ladies will send an ultimatum to their employers. If they do not obtain satisfaction, they will take off their black silk aprons and quit work. It is pretty certain that these fair strikers will find many supporters among the people of Paris. The French proverb says, "Ce que la femme veut, Dieu le veut."

1942: Congress Warned

WASHINGTON — [From our New York edition.] President Roosevelt told Congress today (Sept. 7) in one of the strongest ultimatums ever served on the legislative branch by any Chief Executive, that it must pass anti-inflation laws by Oct. 1 or he will use his executive power to bring about "over-all stabilization prices, salaries, wages and profits." The President repeated this demand in a nationwide broadcast in which he also revealed that certain vital military decisions have already been made and said, "In due time you will know what these decisions are — and so will our enemies."

1917: Faith in Russia

LONDON — Prime Minister Lloyd George made a speech today (Sept. 6) expressing his confidence that the German submarines would not imperil the cause of the Allies. He proceeded: "I know well, and I do not hide it, that the news from Russia is disquieting. I have always thought

They Talk Of a Kinder Japan Inc.

By Hobart Rowen

WASHINGTON — In the continuing struggle to repair Japanese-American relations, a new concept is being promoted by corporate leaders in Japan. They call it *kyosei*, which roughly translates as "living together" or "symbiosis." According to Akio Morita of Sony Corp., the idea for *kyosei* arose after he and other Japanese businessmen discovered in a tour through Europe late last year the extent to which Japan and Japanese companies were actually hated for their successes. The depth of the hostility came as a shock, he said. "You don't follow the same rules of competition as we do," Europeans told Mr. Morita. Brooding about this, Mr. Morita in February wrote a provocative article for Bungei Shunju, an influential Japanese monthly magazine, in which he said that Japanese companies needed to abandon the techniques accorded to them so successful abroad. "Japanese companies should be aware that European and American tolerance of Japanese business practices is reaching its limit," Mr. Morita said. He was acknowledging that part of the Japanese export miracle could be traced to a kind of Japanese capitalism different from the Western version. He proposed to change it: Instead of pursuing foreign markets by mass-producing high-quality products at reasonable prices, Japanese companies should emphasize the production and sale of high-priced goods of the highest quality. And Japanese companies should try to emulate European and American practices, he said: They should raise their profit margins; adopt a shorter workweek; increase the payout to stockholders; treat suppliers more like partners; be more generous to local communities; and pay more attention to social issues such as preservation of the environment. This would be a mind-boggling strategic switch, and opponents of the *kyosei* chief had it all wrong. The Japanese work ethic had been the American and European companies, they contended. It is the foreigners who should adjust, not Japan. The debate rages on in Japan, somewhat inconclusively. Government officials privately acknowledge that things are moving along the path Mr. Morita projected, but they have not been entirely converted. As Kenneth Courtis, the Deutsche Bank's chief economist in Tokyo, noted in a telephone interview, small businessmen in Japan say they cannot survive if they pay their labor more for less work. Yet the Keidanren, the Japanese manufacturers association, has formally adopted *kyosei* as a manifesto of business to renounce Japan's policy of placing priority on single-mindedly expanding market share overseas. How genuine is the Keidanren's dedication to a "live and let live" economic policy for Japan? Is it merely a gambit to divert European and American outrage over Japan's commercial success while protecting Japanese access to foreign markets? "There are also those who see *kyosei* as a smokescreen," Anthony Rowley wrote recently in the Far Eastern Review. "The debate does not address foreign frustration at lack of access to the Japanese market." In other areas, Mr. Morita gets fairly specific. In a speech in April to the Trilateral Commission in Lisbon, he proposed an agreement among Japanese, European and North American producers to set up "target zones" — acceptable parameters — for pay scales, minimum wages and working hours, on a worldwide basis. For example, a "target zone" for working hours would acknowledge that the Japanese average of 2,000 hours is too long, while the 1,600-hour average in Europe is too small. One Japanese academic said this: "*Kyosei* represents a growing recognition that Japanese businessmen can't continue to operate the way they had been. But they also have to save face. After all, a change to *kyosei* would be admission of past guilt." At best, said a Japanese observer: "*Kyosei* is a noble goal, which hasn't been adequately debated in Japan. It's many years into the future." The need to boost the standard of living of the average Japanese citizen has been recognized, in blue-chip reports and high-sounding prime ministerial statements. But it has been all talk, and no action, largely because the influential business community saw no reason to change. Now, because of self-interest, Japanese businessmen may be ready for *kyosei*. The Washington Post.

This Low Was No 1

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Africa They're Of a kind Japan

This Love-Letter Writer Was No Moral Relativist

By William Safire

MAGANSETT, New York — This is the story of a poignant romance between a couple of young science students, recently revealed in a trove of letters that bear some lessons for us.

She was 21, comely, and signed her letters "Dollie"; he was 17, cut a dashing figure with his curly hair and moustache, and often signed his passionate missives "Johnnie."

Because she was the only woman at the school pursuing advanced mathematics, she was isolated for her uprightness, and responded to that prejudice with iciness and impudence.

Not toward Johnnie, though: she found him respectful, exciting, and an intellectual soul mate. Planning a secret weekend in the mountains, he wrote: "I can already imagine the fun we'll have. And then we'll start in on Heilmholtz's electromagnetic theory of light."

His parents, when they discovered the heat, angrily disapproved. She was of a lower social station, of Serbian origin, and an older woman: "By the time you're 30 she'll be an old witch," his mother railed, which he merrily reported to his love.

But the opposition from home, source of his financial support at school, grew with the years: "My parents weep for me," he wrote Dollie, "almost as if I had died. Again and again they complain that I have brought misfortune upon myself by my devotion to you..."

She became pregnant. Neither she nor her young lover had any prospects of earning enough money to marry and rear a child until after graduation, more than a year ahead.

"I received a letter from home today," she wrote, "that has made me lose all desire, not only for having fun, but for life itself." He wrote: "If only I could give you some of my happiness so you would never be sad and pensive again."

"About our future I've decided the following," he added. "I'll look for a position immediately, no matter how modest. As soon as I have such a position I'll marry you... and then no one can cast a stone upon your dear head, and no one unto him who dares to set himself against you."

Cut off his studies and take a menial job? She wouldn't hear of it: "You shouldn't take a really bad position, darling, that would make me feel terrible and

I couldn't live with it." She left school, at great cost to her own career, and secretly bore a child they called Lisard.

"It's such a shame that our dear Lisard must be introduced to the world this way!" he wrote. "I wouldn't want to have to give her up." He offered advice: "She shouldn't be stuffed with cow milk, because it might make her stupid. (Yours would be more nourishing, right?)"

They decided, after all, it would be best to give up the child for adoption. When he emerged from school, he landed a job that allowed him to pursue his theoretical work, and married Dollie.

They had two sons; it is probable that with her training, she provided a sounding board for his revolutionary ideas. Three years after their marriage, Albert Einstein — no longer signing his name "Johnnie" — produced, at age 26, three papers that changed the course of history.

Within one month, human minds were opened to the quantum theory of light, an explanation of the laws of motion, and the fourth-dimensional special theory of relativity. Not before or since has there been such a leap forward in humanity's understanding of space and time.

How do the love letters of Einstein and Mileva Marie, recently published by Princeton University Press, help us understand our personal space and time?

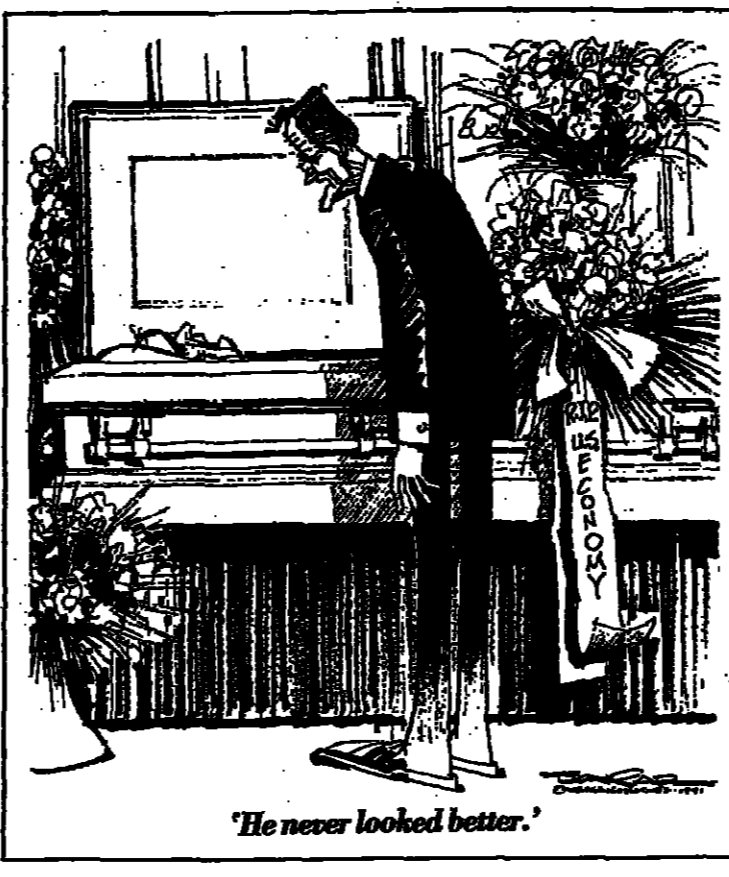
1. The lives of people of great power and influence often contain anguished secrets unknown to their contemporaries, suggesting that our moralizing judgments be tempered by the rarity of moral paragons.

2. The path of honor — "doing the right thing" — can have consequences beyond calculation. The father of relativity was no moral relativist, and Mileva Marie's topping his offer of sacrifice with her career sacrifice permitted the flowering of the greatest mind of the age.

3. Endings are not always happy; after 11 years, the marriage broke up. What because of Lisard, the daughter carried to term and given up? Nobody knows; she would be 90 now.

We can presume she grew up to have a family of her own, and that humanity has been enriched by the propagation of the genes of genius.

The New York Times



'He never looked better.'

Greatness and Modesty in Missouri

By Michael R. Beschloss

WASHINGTON — With the appearance of David McCullough's mammoth biography and with George Bush seeking to emulate the 33rd president, it is easy to forget that for the last 20 years of his life, Harry S. Truman was viewed more as an accidental president than as the arresting personality and architect of the postwar world we now celebrate.

Mr. Truman spent those last two decades in the same white Victorian home in Independence, Missouri, in which he and his wife, Bess, began their marriage. Perhaps more than Gerald Ford's retirement villa near Palm Springs, California, or Ronald Reagan's in Bel Air, the house supports the notion that one's household artifacts sometimes tell things that cannot be gleaned from diaries, letters and papers.

The monument has been meticulously restored by the National Park Service. But the finished product is less evocative than it was before the preservationists worked their magic. A few months after Bess Truman's death in 1982, several historians were invited to examine the house's contents before it was transformed into a shrine. The ruffe-curtained kitchen door opened upon a small version of the early scenes of "Citizen Kane," in which the

protagonist's furniture, clothing and belongings were being tagged and stored. A Park Service guard scratched into a walkie-talkie. A physician's green mask from Mrs. Truman's final illness lay atop the old-fashioned refrigerator.

The oilcloth wallpaper, sea-green cabinets and trim and yellow seamless linoleum floor could have been in any of a hundred thousand Midwestern farm kitchens. The only sights that suggested owners of distinction were two original

MEANWHILE

paintings by Grandma Moses, an electric Rival can opener, labeled a gift from Harry Tilge, president of the firm that made it, and a tiny plastic statue of Mr. Truman, arms outstretched like Cicero, that someone had stuck on the ledge over the kitchen sink.

In the high-ceilinged dining room, Park Service men were scrutinizing a silver loving cup ("Hon. Harry S. Truman, from your Caruthersville Friends and Admirers") and some yellow plastic cornucop holders. A pewter souvenir plate branded "If you can't stand the heat, get out of the kitchen" lay alongside a silver challenge engraved to "Baby Bess from Brother Dave."

Atop the Victorian mantelpiece in the formal parlor were four snapshots of Truman grandsons in 1970s-modern Lacite frames. Bathed in multicolored light streaming in through two stained-glass windows were a silver birthday box donated by the Truman cabinet in 1948, a color photograph of "Directors and Senior Officers of the Riggs National Bank, 1977" with daughter Margaret Truman Daniel in the front row, and a white ashtray, the gift of J. Edgar Hoover, which had been thoughtfully emblazoned by the FBI with a set of Mr. Truman's fingerprints.

Should anyone doubt that the Trumans were string-savers, one needed only to lift the white dropcloth off the big desk in the upstairs hall. In its drawers were dozens of clippings about Margaret Truman's singing engagements — and pads of paper from hotels in Key West, Florida, where Mr. Truman vacationed as president; the Muehlebach in Kansas City, where he awaited the 1948 election returns; and the ocean liner United States, which the couple took to Europe in 1956. There were decks of cards — bridge for Mrs. Truman, poker

for her husband. One deck was imprinted with the monogram "H.S.T." Jammed into other cabinets were buttons, stickers and leaflets for sundry Democrats — Adlai E. Stevenson, John F. Kennedy, Hubert H. Humphrey.

The rains, piggies, and at least one raccoon had made it into the attic before the preservationists.

Fragrant with mildew, old wooden furniture once used in the White House solarium poked up through disintegrating tarps — a table to which someone had crudely booted a pencil sharpener and an easy chair from which Bess Truman had watched baseball on television. Garment bags, heavy with mothballs, contained a 1940s tuxedo, some ball gowns, a set of workman's clothes.

Preserved in 29 cardboard and leather hatboxes were Stetson hats of the kind Truman wore to meet Franklin Roosevelt's funeral train in April 1945; their inside bands were imprinted "Made Especially for the Hon. Harry S. Truman." On the floor beneath the attic, one room was closed off. When the door was opened by a Park Service guard, one saw a fine dust drifting through rays of sunlight darting in from the cracks of gauzy curtains. Crowning the bureau were three bottles of Top Brass shaving lotion. Drawers were opened to expose collarless stiff shirts — with "H.S.T." hand-scrawled on it with indelible ink. Lined up neatly on the painted plank floor of the closet were Mr. Truman's shoes and slippers, the shoe trees still inside, as if the former president had popped out of the room for a moment.

This was not by accident. Almost no one had touched this chamber for over a decade. On orders of Bess Truman, who was confident of her husband's place in history and did not easily accept his death, the room's contents had been left precisely where they were when he was rushed off to the hospital before Christmas 1972.

Mr. Beschloss is author, most recently, of "The Crisis Years: Kennedy and Khrushchev, 1960-1963." He contributes to this column to The Washington Post.

Letters intended for publication should be addressed "Letters to the Editor" and contain the writer's name, name and full address. Letters should be brief and are subject to editing. We cannot be responsible for the return of unsolicited manuscripts.

LETTERS TO THE EDITOR

The Hatred in Germany

Regarding "Hatred and Old Excesses Return" (Opinion, Sept. 5):

A. M. Rosenthal feels the message of discrimination should already have gotten across in Germany. Unfortunately, this message never gets across finally and definitively. The job is never finished.

Further, while Israel sets an example to the world in absorbing refugees, it is inaccurate to equate Israel's ingathering of the Jews, which is its essential purpose and mission, with the immigration of hundreds of thousands of people from all over the world, most of whom are not refugees, into Western Europe. I share Mr. Rosenthal's frustration and anger at all the new ethnic conflict and hate, but if we are to fight it effectively we need all the allies we can muster.

ROBERT R. GOLDMANN, European Representative, Anti-Defamation League, New York.

Make Room in the Palace

Regarding "When Britain's Young Royals Lose Their Way" (Aug. 25) by Clare Hollingworth:

The tragic loss of the wise uncle, Lord Mountbatten, was a disaster to the royal family but it must not be forgotten that his lifelong obsession with public relations led and encouraged this family onto a slippery slope, with its consequent loss of mystery.

C. D. HOWARD-JOHNSTON, Anglet, France.

The conduct of the young royals is no better or worse than the conduct of the younger of "presidential families" anywhere. The unscrupulous and sleazy reporters who hang about like hyenas are far more dangerous.

J. B. S. MONTGOMERIE, Dumbarrowshire, Scotland. I am one of many British graduates who have left their country to work

abroad. I feel no sense of loyalty to Britain, but my relief at having left was intensified by the recent "revelations" about the parasitic monarchy that preys on the institutions of government across the Channel. My advice to them is to sell up and go wallow in anonymity. They have done nothing concrete for Britain. We have other tourist attractions and the many valuable crown properties that litter the countryside could usefully be turned over to the state. How many homeless people could fit into the palace, I wonder?

JACKY SUTTON, Rome.

Time to Go?

Germans will not tolerate that sovereignty ends when it conflicts with American interests. Only the fact that our politicians do not discuss the problem prevents the expression of our resentment.

ABS V. ANTENBERGER, Kleinberghofen, Germany.

ADVERTISEMENT INTERNATIONAL FUNDS

Table listing various international funds with columns for fund names, descriptions, and prices. Includes sections for 'INTERNATIONAL FUNDS', 'EUROPEAN FUNDS', 'ASIAN FUNDS', 'AFRICAN FUNDS', 'AMERICAN FUNDS', and 'OTHER FUNDS'. Each entry includes the fund name, a brief description, and a numerical value representing the price or share value.

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Internationale Nederlanden Group

The results of Internationale Nederlanden Group for the first half year of 1992 showed a satisfactory increase. Compared with the first half year of 1991 net profit rose by 7.2% from NLG 707 million to NLG 758 million. Profit per share went up by 5.7% to NLG 3.16. Total assets increased by 5.0% to NLG 312.7 billion. A reasonable growth in business volume and a net profit which will at least equal the 1991 results is expected for the whole of 1992.

First half year 1992

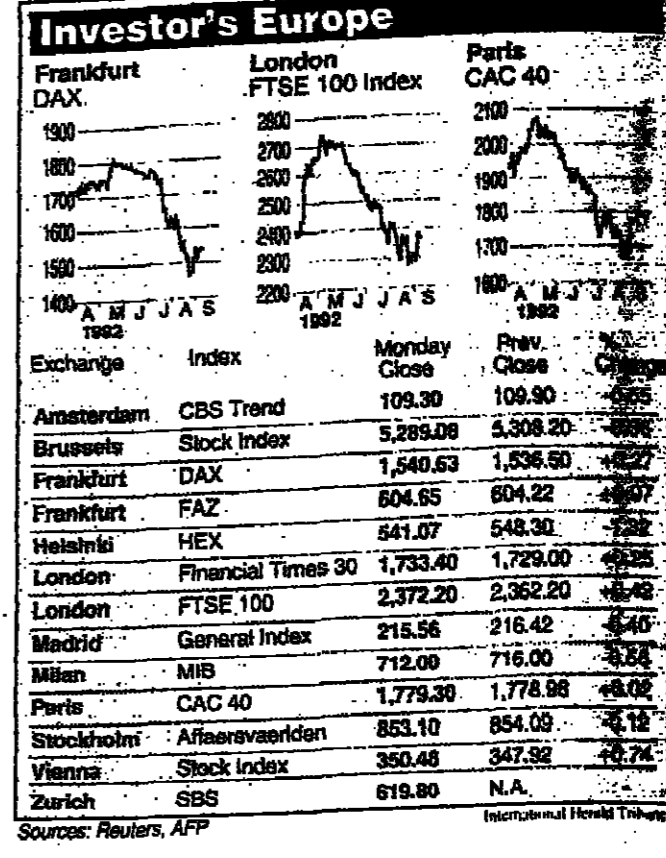
| Amounts in Dutch guilders | First half year 1992 | First half year 1991 | % Change |
|---------------------------|----------------------|----------------------|----------|
| (in millions) | | | |
| Total income | 23,931 | 23,102 | + 3.6 |
| Total expenditure | 22,906 | 22,143 | + 3.4 |
| Result before tax | 1,025 | 959 | + 6.9 |
| Net profit | 758 | 707 | + 7.2 |
| (in guilders) | | | |
| Net profit per share | 3.16 | 2.99 | + 5.7 |
| Interim dividend | 1.55 | 1.49 | + 4.0 |
| | June 30, 1992 | December 31, 1991 | |
| (in millions) | | | |
| Total assets | 312,749 | 297,836 | + 5.0 |
| Investments | 122,256 | 120,105 | + 1.8 |
| Bank lending | 132,313 | 126,514 | + 4.6 |
| Group capital base | 16,407 | 15,022 | + 9.2 |

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The report for the first half year of 1992 can be obtained at the following address: Internationale Nederlanden Group N.V., P.O. Box 810, 1000 AV Amsterdam, Holland. Tel.: (+31) 20 6462201, fax: (+31) 20 6462301.

Surveys Cast Doubt On U.K. Recovery

Compiled by Our Staff From Dispatches
LONDON — Britain's consumer credit rose in July, the government said Monday, but surveys on consumer confidence cast doubt on the chances of an economic recovery this year.
Consumer credit outstanding rose £78 million (\$155 million) in July after falling £55 million in June, the government said. But economists were quick to dismiss hopes that this might signal the start of an elusive consumer-led recovery.
"Anecdotal evidence and recent retail surveys suggest consumers are still very cautious, and it thus remains too early to suggest that these data mark the turning point in demand," said Jeremy Hawkins, senior economic adviser at Bank of America in London.
Although the official credit figures were better than expected, economists were focusing instead on informal surveys of consumer confidence that suggest Britons are becoming more pessimistic about economic prospects.
A report by Cambridge Economic Consultants published Monday suggested that consumer confidence had collapsed and said that household spending intentions have fallen to their lowest level in 18 months.
"This has extremely serious implications for the prospects of an upturn in consumers' expenditure," the survey said.
And a closely watched survey of consumer confidence by the Sunday Times newspaper painted an equally bleak picture, showing that consumers are now as gloomy about the economic outlook as they were in late September 1990, when the recession first started to bite.
Housing starts figures also suggested no quick end to the recession. The Department of the Environment estimated that 14,400 dwellings were started in Britain in July, down from 16,000 a year earlier.
Standard & Poor's Corp., meanwhile, said the slump in the London property market would continue, with the depressed state of the office space market in the financial district unlikely to improve for "at least" two more years.
Trade Indemnity PLC said the number of British business failures fell 8 percent in the second quarter from the first, to 1,911. But the credit insurance company said the outlook for all of 1992 remained poor, and that business failures were likely to equal last year's 7,807.
Housing starts figures also suggested no quick end to the recession. The Department of the Environment estimated that 14,400 dwellings were started in Britain in July, down from 16,000 a year earlier.



Car Deliveries to Italy Fall
New car deliveries to the Italian market fell 8 percent in August from a year earlier, to 88,175, the industry group Ania said, Reuters reported from Milan.

Banks Press Eurotunnel To Resolve Cost Dispute

Reuters
LONDON — Lenders to Eurotunnel PLC, builder of the Channel tunnel, are losing their patience with its inability to resolve a dispute with its chief contractor involving some £1.27 billion (\$2.5 billion) of cost overruns, bankers said Monday.
"There is certainly a lot of pressure on Eurotunnel by the banks to come to an agreement with Trans Manche," said an executive whose bank sits on Eurotunnel's bank steering committee.
Trans Manche Links is the consortium of French and British companies building the tunnel.
Eurotunnel, which relies on a \$6.8 billion loan from a 220-strong bank syndicate, has been told by bankers to settle with Trans Manche if it wanted to continue drawing down on the facility, one banker said.
Some £150 million is reported to separate the companies in resolving the cost overruns claimed by Trans Manche.
Eurotunnel said it was continuing talks with Trans Manche and its bankers on conditions for drawing down further funds this month.
Eurotunnel has appealed to the arbitration court of the International Chamber of Commerce in Brussels against a recent French ruling requiring it to pay 500 million French francs (\$103 million) a month to Trans Manche until the dispute is solved.

Very briefly:

- Svenska Cellulosa AB said it might sell its 31 percent voting stake in Me Ock Doensjo AB, which it bought for 1.4 billion kronor (\$275 million) in 1991; SCA said plans to work with MoDo in paper had been thwarted; it took a 28 million kronor loss on the stake in the first four months of 1992.
- Maxwell Communication Corp.'s court-appointed administrators have agreed to sell Maxwell's 75 percent stake in the compact disk maker Nambus Records to a unit of Donaldson Lufkin Jenrette.
- Investec Bank Ltd. of South Africa said it bought London-based Allied Trust Bank Ltd. from Barclays PLC for £25 million (\$50 million).
- Metsa Serla Oy, a Finnish forestry company, sold its unprofitable British subsidiary Stuart Edger Ltd. for 100 million markkas (\$25.8 million) to the British tissue paper maker Fort Sterling Ltd.
- GN Store Nord A/S said it and Telecom Denmark A/S had agreed with Lohmann Telecom to set up a fiber optic system between Vilnius and Kaunas at a cost of 20 million Danish kroner (\$3.7 million).
- ABB Asea Brown Boveri Ltd. said its ABB Carbon AB unit won a \$90 million contract from the Czechoslovak utility Mocarokoselske Teplarny AS to build a heat and power plant based on clean coal technology.
- Union Electrica Fesosa SA revised downward its forecast for growth in 1992, pretax profit, to 13 percent from 20 percent; pretax profit in 1991 was 18.77 billion pesetas (\$206.2 million). Reuters, AFX, AFP, Bloomberg

Tetra Pak and Alfa-Laval to Merge

Compiled by Our Staff From Dispatches
STOCKHOLM — Tetra Pak AB and Alfa-Laval AB will be merged into a new company effective Jan. 1, their parent, Tetra Pak Alfa-Laval Group, said Monday.
Privately held Tetra Pak acquired Alfa-Laval for 16 billion kroner (\$3.1 billion) in the spring of 1991. Under the original agreement, each company was to have continued its activities separately.
The new company, Tetra Laval, will employ 35,000 people and is expected to have annual sales of 50 billion kroner. (Reuters, AFP)

KLM: Open Skies Pact Between U.S. and Netherlands Draws Fire From EC

(Continued from first finance page)
three European majors to get a fleet, the size of a single large American carrier," he said.
France has announced it is scrapping its bilateral agreement with the United States next year after American carriers doubled the number of their flights to French cities in two years while demand rose no more than 15 percent. Mr. Attali accused the U.S. of dumping after winning rights to a 30 percent increase in passenger capacity to France this summer.
"Finding themselves unable to sell all their seats at a cost-effective price, the Americans launched their giveaway sales," Mr. Attali said, "followed by the European carriers, wily wily, under conditions where no one can earn a penny."
Germany's Lufthansa, which like Air France is sustaining heavy losses, also is engaged in bilateral talks with the United States on airline access. So is Britain, where a spokesman for the Department of Transport complained that the United States was unwilling to grant British Airways PLC complete access to its airports even though Washington wanted com-

plete access to airports in the United Kingdom. British Airways is spending \$750 million to acquire 44 percent of USAir.
Despite the strong reservations expressed in some airline circles, Dutch officials said they were delighted with the deal. Because the Netherlands is such a small country, the national flag carrier, KLM Royal Dutch Airlines, depends for its survival on its ability to generate international traffic. Its intra-European flights are geared to feeding passengers onto long-distance flights at Amsterdam.
U.S. carriers are unlikely to out-

WORLD STOCK MARKETS

| Country | Index | Change | Country | Index | Change |
|-----------|----------|--------|-----------|----------|--------|
| Amsterdam | 109.30 | +0.60 | London | 2,372.20 | -10.00 |
| Brussels | 5,289.08 | -19.12 | Paris | 1,779.39 | +0.41 |
| Frankfurt | 1,540.53 | -4.00 | Stockholm | 853.10 | +0.99 |
| Helsinki | 841.07 | -7.23 | Vienna | 350.46 | +2.54 |
| Madrid | 215.56 | +0.86 | Zurich | 619.80 | N.A. |
| Milan | 712.00 | -4.00 | | | |
| Stockholm | 853.10 | +0.99 | | | |
| Vienna | 350.46 | +2.54 | | | |
| Zurich | 619.80 | N.A. | | | |

ARAB BANKING CORPORATION (B.S.C.)

FINANCIAL HIGHLIGHTS - HALF YEARLY RESULTS AS AT JUNE 30TH 1992

| FINANCIAL HIGHLIGHTS | (US\$ MILLIONS) | |
|---|-----------------|--------------|
| HALF YEARLY RESULTS - 1992 | June 30 1992 | June 30 1991 |
| Total Assets | 20,109 | 19,644 |
| Total Loans & Advances | 11,083 | 10,136 |
| Marketable Securities | 2,818 | 1,768 |
| Deposits with Banks & other Financial Institutions (Placements) | 4,663 | 6,160 |
| Total Deposits | 16,877 | 16,208 |
| - Deposits from customers | 10,542 | 9,787 |
| - Deposits from Banks & other Financial Institutions | 6,335 | 6,421 |
| Total Capital Resources | 1,976 | 1,978 |
| Shareholders' Funds | 1,463 | 1,408 |
| Pre-tax Profits | 65 | 57 |

■ Branches ▲ Representative Office ◆ Subsidiaries ● Affiliates

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السوق من الارتفاع

Thai Air Gets First Civilian Chiefs

SHANGHAI King threat

President Quits Under Pressure in Tajikistan

Thai Air Gets First Civilian Chiefs

BANGKOK — Thai Airways International shareholders on Monday selected the first civilian chairman and president in the national carrier's history...

Both Mr. Pandit and Mr. Chattrachai were reportedly the choices of Prime Minister Anand Panyarachon in his efforts to reduce the military's influence in the airline...

Salomon Is Rail Adviser Bangkok Transit System Corp. has appointed Salomon Brothers International Ltd. as its international financial adviser...

'Poor Judgment' in Victoria Bank Mess

MELBOURNE — Australia's Tricontinental bank collapsed in 1989 largely because of the bad judgment of the managing director, a royal commission has found.

Bank, owned by Australia's federal government, in late 1990 for a package of money and assistance valued at 2 billion dollars. The sale did not include Tricontinental.

At the time of its sale, State Bank of Victoria was the country's fifth largest in terms of assets, with 20 billion dollars, and Commonwealth Bank was the second.

Sagasco Frowns On Santos Bid

MELBOURNE — The chief executive of Australian gas producer Sagasco Holdings Ltd. has warned that the 560 million dollar bid for his company by Santos Ltd. could run afoul of Australia's anti-monopoly laws.

Recession Hits North Broken Hill Profit

MELBOURNE — North Broken Hill Peko Pty., an Australian mining and forestry company, on Monday reported a 30 percent drop in after-tax profit for the year ended June 30...

NBH Peko said about half of the reduction in its operating profit could be attributed to the cost of industrial action at its paper and pulp mill in Burnie, Tasmania, estimated at 12 million dollars.

Rents Boost UIC Result But Softer Market Seen

SINGAPORE — United Industrial Corp., an industrial and real estate conglomerate, said Monday that higher rental rates and occupancy levels of investment properties boosted first-half operating profit by 32 percent.

Seoul Pledges to Maintain Tight Credit

SEOUL — The government on Monday said it would not loosen credit even though it acknowledged that the economy was cooling faster than it had expected.

Choi Gak Kyo, deputy prime minister and minister of the economic planning board, said the government would continue efforts to reduce inflation and improve the balance of payments, saying the economy needs more time for exports to become competitive.

earlier prediction of 9 percent, while the current account deficit was forecast to narrow to \$5 billion from \$8.73 billion in 1991.

SHANGHAI: Moving Ahead

(Continued from first finance page) owned factories be turned into shareholder-owned companies.

Progress was slow, however, partly because of the rise of the hard-liners at the time of the Tiananmen crackdown in June 1989.

These are the ups and downs you get at the beginning of any emerging market, said Timothy Beardon, chairman of Crosby Securities Ltd. in Hong Kong.

EUROPEAN FUTURES

Table with columns for Class, High, Low, Prev. Close, and Change. Includes sections for Food, Industrials, Metals, and Stock Indexes.

GROUPES SEB

Table showing Consolidated Results for the First Half-Year (30.06.1992 vs 30.06.1991) with rows for Sales, Operating income, after interest, and Net income.

Allied Plans A Resort In China

HONG KONG — Allied Group Ltd., the Hong Kong investment concern whose share dealings and asset shufflings are under investigation in the colony, has formed a joint venture to develop a holiday resort in the city of Dalian on China's northern coast...

Allied is teaming up with the China International Yacht Club to build the \$30 million International Allied Yacht Club at Golden Stone Beach, one of 11 places where Beijing plans to use foreign funds to develop resorts.

Investor's Asia

Table showing market indices for Hong Kong Hang Seng, Singapore Straits Times, and Tokyo Nikkei 225, along with exchange rates and commodity prices.

Very briefly:

- A Taiwan court issued an arrest warrant for Oung Ts-ming, head of the Hualon textile group, and had his home searched after he failed to make a court appearance on charges of involvement in a stock scandal.

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SPORTS U.S. OPEN

Bowing to Owners, Vincent Resigns As Baseball Czar

The Associated Press
NEW YORK — Fay Vincent, the commissioner of baseball, resigned Monday, four days after major league team owners had asked him to step down.



Steffi Graf, the U.S. Open's No. 2 seed, dispatching Florenca Labat in straight sets on Monday.

Courier Ousts McEnroe As Graf and Sanchez Win

Compiled by Our Staff From Dispatches
NEW YORK — Youth and power triumphed over artistry and experience Monday as Jim Courier, ranked No. 1 worldwide, turned his fourth-round showdown with John McEnroe into an anti-climactic rout at the U.S. Open.

Orioles' Streak Ends at 7, Struggling Braves Happy to Go 7-for-17

By Mark Maske
Washington Post Service
ANAHEIM, California — An astounding road trip was reduced to a simply superb one for the Baltimore Orioles because Craig Lefferts made only two truly bad pitches in his American League debut.

The Associated Press
The Atlanta Braves kept finding ways to win. This time it was Otis Nixon's chance to be the ninth-inning hero, and he hit a bases-loaded single to deep right with none out in the ninth to get the Braves past the Phillies, 4-3, Sunday night in Atlanta.

Hardley, Hunter took third and Mark Lemke second when Hardley threw wild to second on Lemke's sacrifice bunt. Greg Olson was walked intentionally before Nixon's game-winning hit.

Atletico Madrid Sued Over Hefty Press Fees
The Associated Press
MADRID — Journalists filed a criminal suit Monday against Atletico de Madrid over its new policy of harrasing journalists from covering the soccer team's home games unless they pay fees of between 2 million and 35 million pesetas — \$20,000 to \$350,000.

SCOREBOARD

Table with columns for Football, NFL Standings, and Sunday's Results. Includes sub-sections for American Conference, National Conference, and AP Top 25.

Table with columns for Major League Standings, Sunday's Line Scores, and National League. Includes sub-sections for East Division, West Division, and National League.

Table with columns for U.S. Open, U.S. Open Singles, U.S. Open Doubles, and U.S. Open Mixed. Includes sub-sections for Men's Singles, Men's Doubles, and Women's Singles.

Andretti Signed by McLaren Team
LONDON (AP) — Indy Car champion Michael Andretti has signed with the Formula One McLaren team for the 1993 Grand Prix season, the team said Monday.

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